

# BRISTOL COUNTY

County Crossing, 645 County Street, Taunton, MA 02780

**Phone** 508-824-4029

**Fax** 508-880-8749

**Board Meeting** Last Thursday of each month

**Board Members** Kevin J. Finnerty (Chairperson), William M. Downey, Edmund J. Lima, Stephen J. Rivard, Christopher T. Saunders

**Board Administrator** John L. Walsh

## ACTUARIAL

**Funded Ratio** 66.2%

**Date of Last Valuation** 1/03

**Actuary** Buck

**Assumed Rate of Return** 8.50%

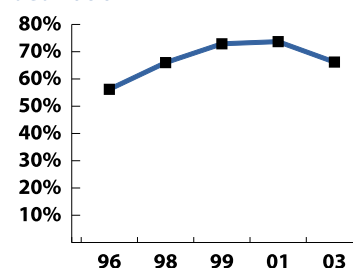
**Funding Schedule** Increasing 4.5%

**Year Fully Funded** 2023

**Active Members** 3,914

**Retired Members** 1,785

### Funded Ratio



## INVESTMENT

**2004 Return** 10.05%

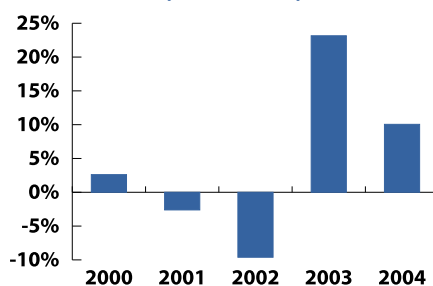
**2004 Target Return** 8.90%

**2004 Market Value** \$328.1M

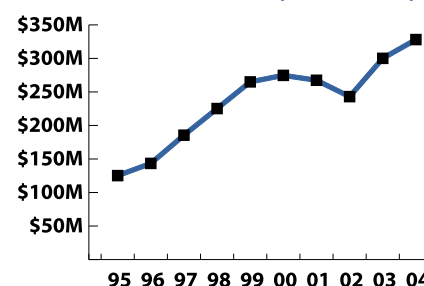
**2000-2004 Return (Annualized)** 4.13%

**1985-2004 Return (Annualized)** 10.29%

### Investment Return (2000 - 2004)



### Asset Growth - Market Value (1995 - 2004)



## INVESTMENT VENDORS

### Domestic Equity

- Constitution Research & Management
- Earnest Partners, LLC
- Freedom Capital Management Corporation
- Freedom Equity Style Fund
- INTECH Large Cap Growth Equity Fund
- LSV Asset Management

### International Equity

- Arrowstreet Capital, L.P.
- Freedom International Fund

### Fixed Income

- Income Research & Management
- SSgA Passive Bond Market Index SL Fund

### International Fixed Income

- Delaware Pooled Trust Global Fixed Income Portfolio

### Real Estate

- BlackRock Apartment Value Fund II, L.P.
- Hancock ForesTree IV & V, L.P.
- Henderson Real Estate Investors (RESA)
- L&B Realty Investment Program
- Metric Apartment Co-Investment Trust Fund (MAC Trust)
- New Boston Institutional Fund, L.P. VI
- RREEF America REIT II
- SSgA Tuckerman, Multi-Family Development Program II

- SSgA Tuckerman, Residential Income and Value Added (RIVA) Fund
- TA Realty Associates Fund VII

### Alternative Investments

- Charles River Partnership VII, VIII, IX, X, XI
- DN Partners, L.P.
- New England Growth Fund II, L.P.
- Senior Tour Players Fund I

### Consultant

- CRA RogersCasey

### Custodian

- Investors Bank & Trust